



## ASX Release

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**For Immediate Release – 11 August 2015**

*Ref. #043/15*

ASX Ltd  
Companies Announcement Office  
Electronic Lodgement System

Dear Sir,

### **ACQUISITION OF COOPER BASIN INTEREST IN ATP 1056**

**Beach builds on its core capability through the acquisition of AGL's 40% operating interest in the highly prospective oil producing ATP 1056 permit. The permit is located in Queensland on the south-eastern flank of the Cooper Basin**

Beach Energy Limited (ASX: BPT, "Beach") has signed a binding agreement to acquire a 40% operating interest in the ATP 1056 permit from AGL Cooper Basin Pty Ltd, a subsidiary of AGL Energy Limited (ASX: AGL, "AGL"), for \$1.15 million.

Completion is subject to satisfaction of conditions precedent, including Queensland Government indicative approval, appointment of Beach as operator of the ATP 1056 joint venture, and joint venture consents and waivers. On completion, Beach will hold a 40% participating interest in the ATP 1056 joint venture, comprising a 20% registered interest in ATP 1056, and a right to earn a further 20% by satisfying farm-in obligations assumed from AGL.

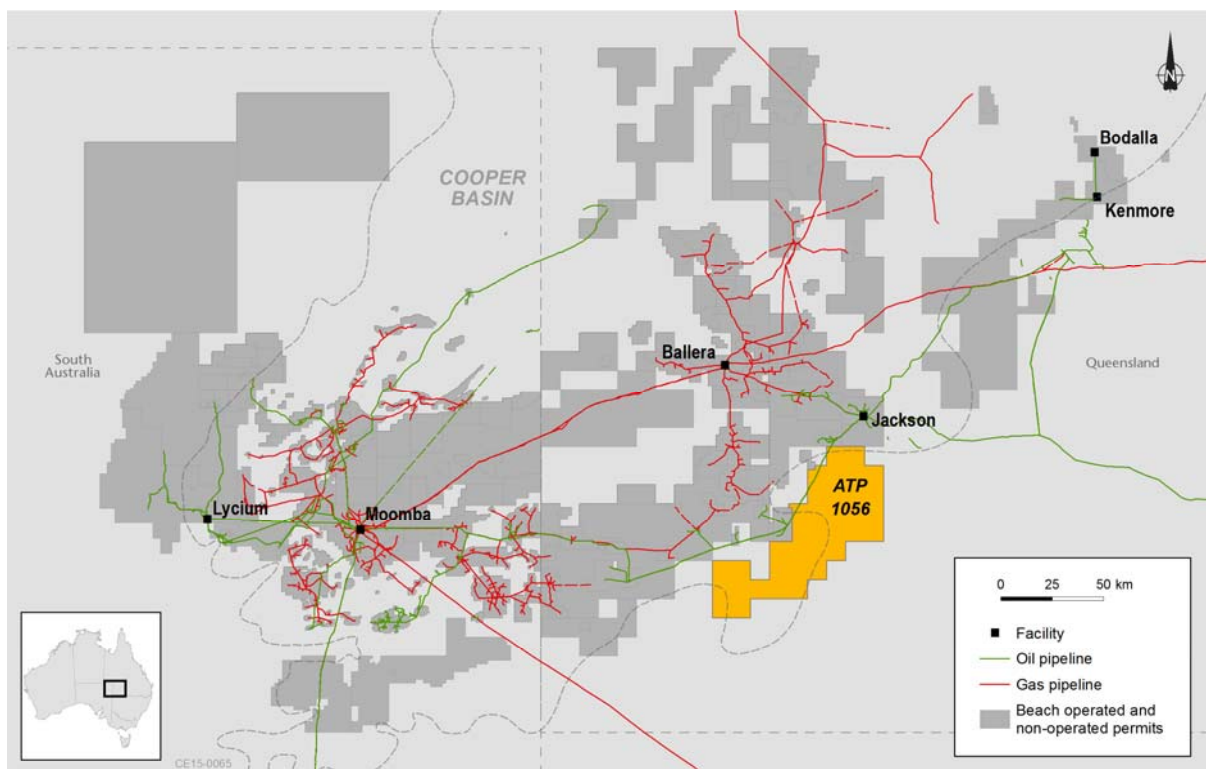
ATP 1056 is located on the south-eastern flank of the Cooper Basin and adjoins long-producing oil fields such as Jackson and Naccowlah. The permit area has been identified as highly prospective for oil and is covered by 610 km<sup>2</sup> of 3D seismic, with two small discoveries currently on extended production test.

Beach's Managing Director, Rob Cole, said "We are very pleased to be leveraging our core capability through the acquisition of AGL's interest in ATP 1056. Beach has a long history of successful exploration within the Cooper Basin, and we look forward to working with our joint venture partners on this highly prospective permit. This transaction is consistent with our strategy and supports our belief that there is significant opportunity and growth potential still to be pursued in the Cooper Basin."

Yours sincerely,

A handwritten signature in black ink, appearing to read "R Cole".

**Rob Cole**  
Managing Director



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